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ELIAS C. ALVORD (1942)  
ELLSWORTH C. ALVORD (1964)

DEC 20 1993  
OF COUNSEL  
URBAN A. LESTER  
DEC 20 1993  
DEC 20 1993  
DEC 20 1993

December 17, 1993

RECORDATION NO. 18537 FILED 1425

DEC 20 1993 -9 05 AM

Mr. Sidney L. Strickland, Jr.  
Secretary  
Interstate Commerce Commission  
Washington, D.C. 20423

RECORDATION NO. 18537 FILED 1425

Dear Mr. Strickland:

DEC 20 1993 -9 05 AM

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11303(a) are two duly executed copies each of a Memorandum of Lease and a Memorandum of Assignment of Lease, both dated as of December 17, 1993, the first being a primary document and the other a secondary document related thereto, as defined in the Commission's Rules for the Recordation of Documents under 49 C.F.R. Section 1177.

The names and addresses of the parties to the enclosed document are:

Lessor/Assignor

Debtor:

ACF Industries, Incorporated  
3301 Rider Trail South  
Earth City, Missouri 63045

Lessee:

AKZO Chemicals Inc.  
300 South Riverside Plaza  
Chicago, Illinois 60606

Assignee/

Secured Party:

BA Leasing & Capital Corporation  
Four Embarcadero Center, Suite 1200  
San Francisco, California 94111

Mr. Sidney L. Strickland, Jr.  
December 17, 1993  
Page 2

A description of the railroad equipment and leases covered by the enclosed documents is attached to each document as Exhibit A.

Also enclosed is a check in the amount of \$36.00 payable to the order of the Interstate Commerce Commission covering the required recordation fee.

Kindly return one stamped copy of each of the enclosed documents to the undersigned.

Very truly yours,

A handwritten signature in cursive script, appearing to read 'R. Alvord', written in dark ink.

Robert W. Alvord

RWA/bg  
Enclosures

RECORDATION NO. **18537** FILED 1425

DEC 20 1993 -9 05 AM

INTERSTATE COMMERCE COMMISSION

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MEMORANDUM OF LEASES

BETWEEN

ACF INDUSTRIES, INCORPORATED ("LESSOR")

AND

the Lessee identified herein, ("LESSEE")

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Filed and recorded with the Interstate Commerce Commission  
pursuant to Section 11303, Title 49, United States Code on  
December , 1993, at , Recordation No.

[4408-103/CV01.WPF/13NS/4276/38NS]

Memorandum dated as of December 17, 1993 of Leases specified on Exhibit A attached hereto by and between ACF Industries, Incorporated, a New Jersey corporation, ("Lessor") and the Lessee identified on Exhibit A attached hereto, ("Lessee") (as the same have been and may be amended, supplemented, otherwise modified or renewed from time to time, the "Leases").

W I T N E S S E T H:

Pursuant to the Leases, Lessor has agreed to furnish to Lessee, and Lessee has agreed to lease from Lessor certain railcars including the railroad tank cars and covered hopper cars listed on Exhibit A attached hereto.

IN WITNESS WHEREOF, the undersigned has caused this instrument to be signed by its corporate officer as of the date first above written.

ACF INDUSTRIES, INCORPORATED,

by

*Umesh Chandra*

Title: ASSISTANT TREASURER

STATE OF NEW YORK     )  
                              )   ss.  
COUNTY OF NEW YORK    )

On this 15th day of December, 1993, before me personally appeared Umesh Choksi, to me personally known, who being by me duly sworn, says that he is the Director of Finance and Assistant Treasurer of ACF INDUSTRIES, INCORPORATED that the foregoing instrument was signed on behalf of said corporation, and he acknowledged that the execution of the said instrument was his free act and deed.

  
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NOTARY PUBLIC

My commission expires:

*April 29, 1995*

DAVID M BRENSILBER  
Notary Public, State of New York  
Qualified in New York County  
No. 4980938  
Commission Expires April 29, 19<sup>95</sup>

## Equipment

Exhibit A

Lessee	Car Service Contract No.	Identifying Numbers (Both Inclusive)	Number of Cars	AAR Designator
AKZO CHEMICALS INC.	4510051	ACFX 19238	1	T543
AKZO CHEMICALS INC.	4510051	ACFX 19255	1	T543
AKZO CHEMICALS INC.	4510051	ACFX 19258	1	T543
AKZO CHEMICALS INC.	4510051	ACFX 19372	1	T543
AKZO CHEMICALS INC.	4510051	ACFX 19379	1	T543
AKZO CHEMICALS INC.	4510051	ACFX 19387	1	T543
AKZO CHEMICALS INC.	4510051	ACFX 19414	1	T543